

House Bill 10

By: Representatives McKillip of the 115th, Jamieson of the 28th, Mosby of the 90th, Heard of the 114th, Drenner of the 86th, and others

A BILL TO BE ENTITLED

AN ACT

1 To amend Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated,
2 relating to the imposition, rate, and computation of income tax, so as to provide for an income
3 tax credit in an amount equal to 5 percent of the amount of the federal Earned Income Credit
4 which the taxpayer has claimed and been allowed pursuant to Section 32 of the Internal
5 Revenue Code of 1986, as amended; to provide for conditions and limitations; to provide for
6 powers, duties, and authority of the state revenue commissioner with respect to the foregoing;
7 to provide an effective date; to provide for applicability; to repeal conflicting laws; and for
8 other purposes.

9 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

10 **SECTION 1.**

11 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to the
12 imposition, rate, and computation of income tax, is amended by adding a new Code section to
13 read as follows:

14 "48-7-29.13.

15 (a) A taxpayer shall be allowed a credit against the tax imposed by Code Section 48-7-20.
16 Such credit shall be in an amount equal to 5 percent of the amount the taxpayer has claimed
17 and been allowed pursuant to Section 32 of the Internal Revenue Code.

18 (b) In no event shall the total amount of the tax credit under this Code section for a taxable
19 year exceed the taxpayer's income tax liability. Any unused tax credit shall be allowed to be
20 carried forward to apply to the taxpayer's succeeding years' tax liability. No such tax credit
21 shall be allowed the taxpayer against prior years' tax liability.

22 (c) The commissioner shall be authorized to promulgate any rules and regulations necessary
23 to implement and administer this Code section."

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